



GEORGIA ENTREPRENEUR & SMALL BUSINESS QUICK FACTS

404.962.4820 / memccclanahan@georgia.org / www.georgia.org/smallbusiness

Revised 5/14/10

- There are approx. **750,800** incorporated businesses in Georgia (SOS: 5/10)
- 97.5% categorized as small by the Federal Gov't. (< 500 employees) compared to 99.7% nationally
- 95% employ fewer than 50
- 87% of all of GA businesses employ 5 and under (AEO / US Census)

Georgia Rankings

- GA ranks #1 in US for Entrepreneurship – up from #3 (Kauffman 5/09)
- **GA ranks 7th in US as best state for business (Chief Executive 5/10)**
- **GA ranks 21st in US for best Business Tax Index for Entrepreneurship & Small Business (SBE Council 5/10)**
- GA ranks 20th in US for Small Business Survival Index Policy Environment for Entrepreneurship (SBE Council 12/09)
- GA ranks #1 in US for best workforce - #3 in cost of living, transportation and infrastructure network – Top 20 in cost of doing business, technology & innovation, business friendliness and access to capital (CNBC 8/09)
- GA ranks #10 in US for states with a majority of women-owned firms (Center for Women's Business Research 12/09)
- GA ranks 8th best state in US to do business, up from #10 (Site Selection 11/09)
- GA winner of Silver Shovel award recognizing the state's business-friendly policies (Area Development 6/09)
- Minority Business Enterprises (MBE) are the fastest growing business segment; Women Business Enterprises (WBE) are the second fastest growing segment (GMBEC 2/10)
- GA ranks #6 as Best State for Business (Forbes Magazine 9/09)
- GA ranks #8 in Top 10 Pro-Business States (6 years running) (Pollina Corporate Real Estate '09)
- 18 GA companies made Inc. 500 list of nation's fastest growing private businesses (Inc. 500 9/-09)
- 14 Fortune 500 companies are home to GA
- GA ranks in top 3 in US for number of franchisors (>100) headquartered in GA – (IFA 1/09)
- GA's Stage 1 business growth rate is 2.8 times national average and 2.4 times national average for Stage 2 growing companies (Lowe Foundation 11/08)
- Six GA women-owned companies made the list of the 50 fastest growing, women-owned companies in the U.S. (Entrepreneur.com 11/08)

Miscellaneous

- **Atlanta named Best City for new grads due to affordable rent & opportunities for popular entry-level categories: sales, marketing, customer service (Apartments.com and CBcampus.com 5/10)**
- The top-performing 1% of firms in any given year generate roughly 40% of all new jobs; gazelle firms (ages 3-5 yrs.) comprise less than 1% of all companies yet generate roughly 10% of all new jobs (Kauffman 3/10)
- From '05-07: Stage 1 (1-9 empl.) establishments created 73.2% of job growth and Stage 2 (10-99 empl.) created 25.8% of job growth (Lowe Foundation '09)
- Second stage companies represent 10% of established businesses and 37% of jobs (EG 09)
- Between '07 and '08, GA added the 4th most people and was the 9th fastest growing state in terms of its year-over-year growth rate." (US Census)
- Half of the businesses started in '08 were by minorities (FRBA '08)
- Small businesses comprise over 50% of the workforce (SOS 2/09)
- Small firms with fewer than 20 employees created 80% of net new jobs from '90-'03 (SBA 3/08)
- Small businesses in inner cities added nearly 3x the number of new jobs than larger companies in '95-'02 (SBA 3/08)
- Entrepreneurs responsible for 67% of inventions & 95% of radical innovations since WW II. (Public Forum Institute)
- 14% of Inc. 500's fastest growing companies in the U.S. started with less than \$1000
- The first 90 days of a business start up account for 14% of all hiring (WSJ 09)